

Board of Standards and Policy Development
Conference Call Minutes
23 June 2011

Present:

Claudia Freeman

Tom Burkard – Vice Chairman

Mary Willett – Chairman

Jim Caldwell

Elaine Milam

Bill Gustafson

Emilia Westney

Kevin Seibert*

Betty Meredith*

Connie Bowers*

Not present:

Barbara Healy

Cathie Eitelberg

*denotes non-BOS members

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Call to order: 10:04 am CST by Mary Willett

Minutes from 23 March 2010 call were approved as printed. Tom Burkard moved, Jim Caldwell 2<sup>nd</sup>, passed

Betty Meredith reported Mary Sue Wechsler requested to be removed from the Appeals sub-committee

Began a discussion on how to find and add new people to the Board of Standards (BOS). Mary Willett asked about the progression, if necessary, to become chairman. Claudia Freeman asked if BOS members and subcommittee members needed to be CRC. Kevin Seibert said they should, except for the public member, but not to limit qualified people by requiring they be CRC. Mary Willett suggested Betty Meredith and Kevin Seibert draft a policy on how to add members to the BOS and subcommittees and have ready for the next BOS call.

Betty then asked about InFRE's position on the Government Accountability Office (GAO) Study on Financial Planners and the Use of Financial Designations. Committee decided "our position is no position" on the study. Kevin Seibert asked where code of ethics falls in fiduciary standards. Decided no need to take a stance on regulatory issue, but will react to a regulatory misappropriation. InFRE is not to be the governance.

Betty Meredith commented on upcoming sub-committee meetings. Notes from Recertification committee attached.

Betty thanked Mary Willett again for her work on the Certified Retirement Administrator (CRA) curriculum.

Betty updated the status of the CRC Client Brochure and the Project Retire Career Guide.

Betty Meredith explained CRC exam results (attached). New CRC exam questions need to be written with an emphasis on application-type questions.

InFRE staff will begin auditing the use of CRC mark; will refer to the disciplinary committee if someone is found in compliance.

Betty Meredith asked BOS to consider the possibility of offering the CRC exam internationally and the options to accomplish.

Bill Gustafson moved to adjourn; Claudia Freeman 2<sup>nd</sup>; passed  
Adjourned: 11:11am CST